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Barclays, JPMorgan Say Munis' Worst Week in 2024 Is Time to Buy.

This week's muni market selloff has opened a window to buy, according to strategists at Wall Street firms.

Muni yields surged dramatically earlier this week, following a selloff in US Treasuries as signs of a strong economy caused investors to pare back expectations for interest-rate cuts. On Thursday, muni bonds rallied.

But as of Friday morning, the 10-year benchmark yield was still 26 basis points higher than where it started this week. Muni bonds are poised for their worst week of performance in a year, according to Bloomberg indexes.

"Similar to last October, and obviously influenced by election year dynamics, we believe that investors can find value at current adjusted market levels this week and next, particularly given strong market technicals in November and through the new year," JPMorgan Chase & Co. strategists led by Peter DeGroot wrote in a note on Friday.

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